(c) if so, the details of progress made in this regard so far?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI DIGVIJAY SINGH): (a) to (c) In the aftermath of the revised Exim Policy, the Reserve Bank of India in its Monetary and Credit Policy on 19.4.2001 revised the export loan rates *w.e.f.* 5.5.2001. The interest rate on rupee credits upto 180 days has been lowered from 10% to a cap of Prime Lending Rate (PLR) minus 1.5% while on foreign currency credits it has been brought down from 1.5% over LIBOR to "not exceeding 1 % over LIBOR".

Indo-China joint ventures

2446. PROF. (SHRIMATI) BHARATI RAY: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether it is a fact that several areas have been identified where Indian companies can forge joint ventures and tap Chinese technology on reciprocal basis;

(b) if so, the details about the identified areas; and

(c) to what extent the trade between the two countries is expected to increase?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (DR. RAMAN): (a) Yes.

(b) Some of the identified areas are pharmaceuticals, chemicals and bulk drugs, graphite electrodes, refractories, building material, power equipment, mini hydel power, textiles and apparels.

(c) Trade between two countries has been growing at an average rate of 45% over the past 2-3 years. Trade has grown 44.1 % in the first 6 months of 2001. This trend is expected to continue.

MFN status to India

2447. SHRI K.M. SAIFULLAH: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether a meeting of me India-Pakistan Chambers of Commerce was held in Lahore (Pakistan) on 22nd May, 2001;

(b) if so, the subject discussed in the meeting;